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press release

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FOR RELEASE A.M. MONDAY, DECEMBER 26, 1983

After registering their strongest monthly total for 1983 in October, machine tool orders declined by 21% in November, according to data released today by the National Machine Tool Builders Association. The drop in net new orders to $160,200,000 was accompanied by a slight 1% shipment increase. Shipments for the month totaled $147,450,000 according to the trade group's figures.

Year-to-date totals reflected a 12% rise in orders -- to $1.5 billion -- compared to a total of $1.4 billion for the eleven months in 1982. Shipments through November stood at $1.5 billion, falling 52% compared to the $3.3 billion total for the same period last year. If December shipments maintain the 1983 monthly average, shipments would total $1.7 billion for 1983, well below the $3.6 billion of 1982 and $5.1 billion of 1981, and would result in the lowest industry production level in ten years.

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national machine tool builders association
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Association President, James A. Gray, commenting on the industry's position, noted that "profitable activity is impossible at current order levels. This year's dismal order totals will appear on next year's balance sheets. That means more red ink, more plant closings, and more unemployment for the machine tool industry in 1984."

"Particulary distressing," said Gray, "is the impact of the shipment decline on our industry's employee rolls. After peaking at over 110,000 in early 1980, employment has fallen to around 65,000 for most of this year. Many of these skilled workers will never return to the industry."

For November, metal cutting tool orders totaled $115,300,000, representing an 11% decrease from last month and a year-to-date increase of 8%. Shipments in the category rose 5% for the month, to $107,000,000, but were off 56% for the eleven month period.

Metal forming machine tool orders dropped 39% for the month, totaling $44,900,000, but increased 22% year-to-date. Metal forming shipments, at $40,450,000, fell 7% in November and were off 36% for the year.

The industry's order backlog increased slightly during the month of November, rising to a value of $1,131,450,000.

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COMPARISON CHART

NET NEW ORDERS -- MACHINE TOOLS
(Thousands of Dollars)

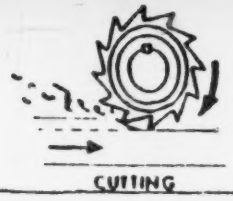
	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
Nov. 1983	107,600	7,700	115,300	40,850	4,050	44,900	148,450	11,750	160,200
Oct. 1983	115,600	13,850	129,450	69,950	3,150	73,100	185,550	17,000	202,550
% Change Nov.1983:Oct.1983	-6.9	-44.4	-10.9	-41.6	+28.6	-38.6	-20.0	-30.9	-20.9
Nov. 1982	47,450	15,300	62,750	21,900	3,550	25,450	69,350	18,850	88,200
% Change Nov. 1983:Nov. 1982	+126.8	-49.7	+83.7	+86.5	+14.1	+76.4	+114.1	-37.7	+81.6
Year To Date 1983	985,250	75,100	1,060,350	440,450	44,050	484,500	1,425,700	119,150	1,544,850
Year To Date 1982	805,400	173,250	978,650	338,250	59,900	398,150	1,143,650	233,150	1,376,800
% Change 1983 : 1982	+22.3	-56.7	+8.3	+30.2	-26.5	+21.7	+24.7	-48.9	+12.2

SHIPMENTS -- MACHINE TOOLS
(Thousands of Dollars)

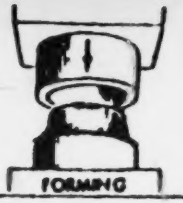
	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
Nov. 1983	95,900	11,100	107,000	37,100	3,350	40,450	133,000	14,450	147,450
Oct. 1983	93,150	8,900	102,050	40,850	2,500	43,350	134,000	11,400	145,400
% Change Nov.1983:Oct.1983	+3.0	+24.7	+4.9	-9.2	+34.0	-6.7	-0.7	+26.8	+1.4
Nov. 1982	134,800	20,900	155,700	33,700	4,100	37,800	168,500	25,000	193,500
% Change Nov. 1983:Nov. 1982	-28.9	-46.9	-31.3	+10.1	-18.3	+7.0	-21.1	-42.2	-23.8
Year To Date 1983	1,047,200	142,300	1,189,500	376,100	41,400	417,500	1,423,300	183,700	1,607,000
Year To Date 1982	2,414,400	276,050	2,690,450	558,250	91,550	649,800	2,972,650	367,600	3,340,250
% Change 1983 : 1982	-56.6	-48.5	-55.8	-32.6	-54.8	-35.7	-52.1	-50.0	-51.9

Source: National Machine Tool Builders' Association

Form No. PRCC-2



TOTAL INDUSTRY ESTIMATE
MACHINE TOOLS - CUTTING AND FORMING
New Orders, Cancellations, Shipments and Backlog



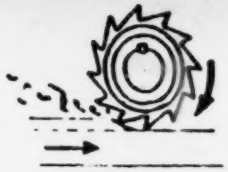
DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog (In Mil. $)	SHIPMENTS Domestic	Foreign	Total
1983							
Jan.	$ 80,300,000	$ 11,550,000	$ 91,850,000	1,132.60	$ 131,450,000	$ 21,400,000	$ 152,850,000
Feb.	$ 88,250,000	$ 9,250,000	$ 97,500,000	1,071.75	$ 143,250,000	$ 15,100,000	$ 158,350,000
Mar.	$ 117,000,000	$ 8,500,000	$ 125,500,000	1,021.00	$ 156,100,000	$ 20,150,000	$ 176,250,000
Apr.	$ 111,050,000	$ 7,500,000	$ 118,550,000	988.75	$ 135,550,000	$ 15,250,000	$ 150,800,000
May	$ 126,100,000	$ 9,200,000	$ 135,300,000	988.20	$ 123,650,000	$ 12,200,000	$ 135,850,000
June	$ 129,550,000	$ 15,700,000	$ 145,250,000	950.45	$ 152,150,000	$ 30,850,000	$ 183,000,000
July	$ 166,650,000	$ 8,450,000	$ 175,100,000	1,013.20	$ 93,850,000	$ 18,500,000	$ 112,350,000
Aug.	$ 124,650,000	$ 12,600,000	$ 137,250,000	1,037.45	$ 101,650,000	$ 11,350,000	$ 113,000,000
Sept.	$ 148,150,000	$ 7,650,000	$ 155,800,000	1,061.55	$ 118,650,000	$ 13,050,000	$ 131,700,000
Oct.	$ 185,550,000	$ 17,000,000	$ 202,550,000	1,118.70	$ 134,000,000	$ 11,400,000	$ 145,400,000
Nov. (p)	$ 148,450,000	$ 11,750,000	$ 160,200,000	1,131.45	$ 133,000,000	$ 14,450,000	$ 147,450,000
11 Mos.	$1,425,700,000	$ 119,150,000	$1,544,850,000		$1,423,300,000	$ 183,700,000	$1,607,000,000

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1983						
Jan.	$ 93,450,000	$ 12,500,000	$ 105,950,000	$ 13,150,000	$ 950,000	$ 14,100,000
Feb.	$ 98,600,000	$ 9,900,000	$ 108,500,000	$ 10,350,000	$ 650,000	$ 11,000,000
Mar.	$ 128,400,000	$ 10,200,000	$ 138,600,000	$ 11,400,000	$ 1,700,000	$ 13,100,000
Apr.	$ 128,250,000	$ 9,250,000	$ 137,500,000	$ 17,200,000	$ 1,750,000	$ 18,950,000
May	$ 133,100,000	$ 10,250,000	$ 143,350,000	$ 7,000,000	$ 1,050,000	$ 8,050,000
June	$ 186,950,000	$ 16,450,000	$ 203,400,000	$ 57,400,000	$ 750,000	$ 58,150,000
July	$ 171,850,000	$ 9,300,000	$ 181,150,000	$ 5,200,000	$ 850,000	$ 6,050,000
Aug.	$ 140,800,000	$ 13,200,000	$ 154,000,000	$ 16,150,000	$ 600,000	$ 16,750,000
Sept.	$ 163,950,000	$ 8,600,000	$ 172,550,000	$ 15,800,000	$ 950,000	$ 16,750,000
Oct.	$ 194,800,000	$ 17,850,000	$ 212,650,000	$ 9,250,000	$ 850,000	$ 10,100,000
Nov. (p)	$ 154,550,000	$ 11,950,000	$ 166,500,000	$ 6,100,000	$ 200,000	$ 6,300,000
11 Mos.	$1,594,700,000	$ 129,450,000	$1,724,150,000	$ 169,000,000	$ 10,300,000	$ 179,300,000

P - Preliminary

N.M.T.B.A. F - 1c

NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.



INDUSTRY ESTIMATE
METAL CUTTING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog (In Mil. $)	SHIPMENTS Domestic	Foreign	Total
1983							
Jan.	$ 51,350,000	$ 5,700,000	$ 57,050,000	992.65	$ 93,400,000	$ 14,000,000	$ 107,400,000
Feb.	$ 69,550,000	$ 7,850,000	$ 77,400,000	941.25	$ 116,700,000	$ 12,100,000	$ 128,800,000
Mar.	$ 84,950,000	$ 4,700,000	$ 89,650,000	896.50	$ 119,700,000	$ 14,700,000	$ 134,400,000
Apr.	$ 73,650,000	$ 5,600,000	$ 79,250,000	862.80	$ 100,550,000	$ 12,400,000	$ 112,950,000
May	$ 88,200,000	$ 5,400,000	$ 93,600,000	857.60	$ 88,600,000	$ 10,200,000	$ 98,800,000
June	$ 88,450,000	$ 8,000,000	$ 96,450,000	808.30	$ 119,050,000	$ 26,700,000	$ 145,750,000
July	$ 124,650,000	$ 4,100,000	$ 128,750,000	861.65	$ 61,900,000	$ 13,500,000	$ 75,400,000
Aug.	$ 82,650,000	$ 8,350,000	$ 91,000,000	869.80	$ 72,750,000	$ 10,100,000	$ 82,850,000
Sept.	$ 98,600,000	$ 3,850,000	$ 102,450,000	878.15	$ 85,500,000	$ 8,600,000	$ 94,100,000
Oct.	$ 115,600,000	$ 13,850,000	$ 129,450,000	905.55	$ 93,150,000	$ 8,900,000	$ 102,050,000
Nov. (p)	$ 107,600,000	$ 7,700,000	$ 115,300,000	913.85	$ 95,900,000	$ 11,100,000	$ 107,000,000
11 Mos.	$ 985,250,000	$ 75,100,000	$1,060,350,000		$1,047,200,000	$142,300,000	$1,189,500,000

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1983						
Jan.	$ 62,750,000	$ 6,050,000	$ 68,800,000	$ 11,400,000	$ 350,000	$ 11,750,000
Feb.	$ 78,300,000	$ 8,450,000	$ 86,750,000	$ 8,750,000	$ 600,000	$ 9,350,000
Mar.	$ 95,900,000	$ 6,350,000	$ 102,250,000	$ 10,950,000	$ 1,650,000	$ 12,600,000
Apr.	$ 88,200,000	$ 7,300,000	$ 95,500,000	$ 14,550,000	$ 1,700,000	$ 16,250,000
May	$ 94,750,000	$ 6,000,000	$ 100,750,000	$ 6,550,000	$ 600,000	$ 7,150,000
June	$ 145,800,000	$ 8,600,000	$ 154,400,000	$ 57,350,000	$ 600,000	$ 57,950,000
July	$ 129,350,000	$ 4,900,000	$ 134,250,000	$ 4,700,000	$ 800,000	$ 5,500,000
Aug.	$ 98,000,000	$ 8,650,000	$ 106,650,000	$ 15,350,000	$ 300,000	$ 15,650,000
Sept.	$ 111,400,000	$ 4,750,000	$ 116,150,000	$ 12,800,000	$ 900,000	$ 13,700,000
Oct.	$ 123,650,000	$ 14,450,000	$ 138,100,000	$ 8,050,000	$ 600,000	$ 8,650,000
Nov. (p)	$ 112,450,000	$ 7,750,000	$ 120,200,000	$ 4,850,000	$ 50,000	$ 4,900,000
11 Mos.	$1,140,550,000	$ 83,250,000	$1,223,800,000	$ 155,300,000	$ 8,150,000	$ 163,450,000

P - Preliminary

N.M.T.B.A. F - 1c

NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.

INDUSTRY ESTIMATE
METAL FORMING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog (In Mil. $)	SHIPMENTS Domestic	Foreign	Total
1983							
Jan.	$ 28,950,000	$ 5,850,000	$ 34,800,000	139.95	$ 38,050,000	$ 7,400,000	$ 45,450,000
Feb.	$ 18,700,000	$ 1,400,000	$ 20,100,000	130.50	$ 26,550,000	$ 3,000,000	$ 29,550,000
Mar.	$ 32,050,000	$ 3,800,000	$ 35,850,000	124.50	$ 36,400,000	$ 5,450,000	$ 41,850,000
Apr.	$ 37,400,000	$ 1,900,000	$ 39,300,000	125.95	$ 35,000,000	$ 2,850,000	$ 37,850,000
May	$ 37,900,000	$ 3,800,000	$ 41,700,000	130.60	$ 35,050,000	$ 2,000,000	$ 37,050,000
June	$ 41,100,000	$ 7,700,000	$ 48,800,000	142.15	$ 33,100,000	$ 4,150,000	$ 37,250,000
July	$ 42,000,000	$ 4,350,000	$ 46,350,000	151.55	$ 31,950,000	$ 5,000,000	$ 36,950,000
Aug.	$ 42,000,000	$ 4,250,000	$ 46,250,000	167.65	$ 28,900,000	$ 1,250,000	$ 30,150,000
Sept.	$ 49,550,000	$ 3,800,000	$ 53,350,000	183.40	$ 33,150,000	$ 4,450,000	$ 37,600,000
Oct.	$ 69,950,000	$ 3,150,000	$ 73,100,000	213.15	$ 40,850,000	$ 2,500,000	$ 43,350,000
Nov. (p)	$ 40,850,000	$ 4,050,000	$ 44,900,000	217.60	$ 37,100,000	$ 3,350,000	$ 40,450,000
11 Mos.	$ 440,450,000	$ 44,050,000	$ 484,500,000		$ 376,100,000	$ 41,400,000	$ 417,500,000

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1983						
Jan.	$ 30,700,000	$ 6,450,000	$ 37,150,000	$ 1,750,000	$ 600,000	$ 2,350,000
Feb.	$ 20,300,000	$ 1,450,000	$ 21,750,000	$ 1,600,000	$ 50,000	$ 1,650,000
Mar.	$ 32,500,000	$ 3,850,000	$ 36,350,000	$ 450,000	$ 50,000	$ 500,000
Apr.	$ 40,050,000	$ 1,950,000	$ 42,000,000	$ 2,650,000	$ 50,000	$ 2,700,000
May	$ 38,350,000	$ 4,250,000	$ 42,600,000	$ 450,000	$ 450,000	$ 900,000
June	$ 41,150,000	$ 7,850,000	$ 49,000,000	$ 50,000	$ 150,000	$ 200,000
July	$ 42,500,000	$ 4,400,000	$ 46,900,000	$ 500,000	$ 50,000	$ 550,000
Aug.	$ 42,800,000	$ 4,550,000	$ 47,350,000	$ 800,000	$ 300,000	$ 1,100,000
Sept.	$ 52,550,000	$ 3,850,000	$ 56,400,000	$ 3,000,000	$ 50,000	$ 3,050,000
Oct.	$ 71,150,000	$ 3,400,000	$ 74,550,000	$ 1,200,000	$ 250,000	$ 1,450,000
Nov. (p)	$ 42,100,000	$ 4,200,000	$ 46,300,000	$ 1,250,000	$ 150,000	$ 1,400,000
11 Mos.	$ 454,150,000	$ 46,200,000	$ 500,350,000	$ 13,700,000	$ 2,150,000	$ 15,850,000

P - Preliminary

N.M.T.B.A. F - 1d

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